

REGISTERED NUMBER: 07387827 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

BLUES HAIR WORKSHOP LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2018

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BLUES HAIR WORKSHOP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

DIRECTOR: A S Hussain

SECRETARY:

REGISTERED OFFICE: 14 Rawson Square
Bradford
West Yorkshire
BD1 3JP

REGISTERED NUMBER: 07387827 (England and Wales)

ACCOUNTANTS: Southbrook Accountants Limited
14 Southbrook Terrace
Bradford
West Yorkshire
BD7 1AD

BLUES HAIR WORKSHOP LIMITED (REGISTERED NUMBER: 07387827)

BALANCE SHEET
30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		26,000		38,000
Tangible assets	5		<u>42,251</u>		<u>49,707</u>
			68,251		87,707
CURRENT ASSETS					
Stocks		14,421		16,558	
Debtors	6	118		140	
Cash at bank and in hand		<u>5,963</u>		<u>14,295</u>	
		20,502		30,993	
CREDITORS					
Amounts falling due within one year	7	<u>25,815</u>		<u>30,009</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(5,313)</u>		<u>984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,938		88,691
PROVISIONS FOR LIABILITIES			<u>2,297</u>		<u>2,178</u>
NET ASSETS			<u>60,641</u>		<u>86,513</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>60,541</u>		<u>86,413</u>
SHAREHOLDERS' FUNDS			<u>60,641</u>		<u>86,513</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BLUES HAIR WORKSHOP LIMITED (REGISTERED NUMBER: 07387827)

BALANCE SHEET - continued
30 SEPTEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 June 2019 and were signed by:

A S Hussain - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. STATUTORY INFORMATION

Blues Hair Workshop Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. ACCOUNTING POLICIES - continued

Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Hire purchase and leasing commitments

Assets held under finance lease and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 18) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2017	
and 30 September 2018	<u>120,000</u>
AMORTISATION	
At 1 October 2017	82,000
Amortisation for year	<u>12,000</u>
At 30 September 2018	<u>94,000</u>
NET BOOK VALUE	
At 30 September 2018	<u>26,000</u>
At 30 September 2017	<u>38,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 October 2017 and 30 September 2018	<u>40,584</u>	<u>49,412</u>	<u>89,996</u>
DEPRECIATION			
At 1 October 2017	23,049	17,240	40,289
Charge for year	<u>2,630</u>	<u>4,826</u>	<u>7,456</u>
At 30 September 2018	<u>25,679</u>	<u>22,066</u>	<u>47,745</u>
NET BOOK VALUE			
At 30 September 2018	<u>14,905</u>	<u>27,346</u>	<u>42,251</u>
At 30 September 2017	<u>17,535</u>	<u>32,172</u>	<u>49,707</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>118</u>	<u>140</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	8,673	5,389
Taxation and social security	16,681	24,453
Other creditors	<u>461</u>	<u>167</u>
	<u>25,815</u>	<u>30,009</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2018 and 30 September 2017:

	2018 £	2017 £
A S Hussain		
Balance outstanding at start of year	(166)	-
Amounts advanced	37,778	24,459
Amounts repaid	(38,073)	(24,625)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(461)</u>	<u>(166)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A S Hussain.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.